



# Performance, Compensation & Talent Management Committee Meeting Summary

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**June 19, 2019**

This is intended as a guide for the Committee Chair. Other than the motions, this need not be read verbatim. The Chair may add context/comment as appropriate.

The Performance, Compensation & Talent Management Committee met on June 18, 2019.

The Committee held an election of the Performance, Compensation & Talent Management Committee Vice Chair. Eraina Ortega was elected Vice Chair.

**THE COMMITTEE RECOMMENDS, AND I MOVE, the Board approve the following:**

- AGENDA ITEM 7a – 2019-20 Incentive Plan of the Chief Executive Officer

Approve the fiscal year 2019-20 incentive plan for the CEO.

- AGENDA ITEM 8a – Annual Review: 2019-20 Incentive Metrics

Approve the fiscal year 2019-20 incentive metrics as proposed.

**The Committee received a report on the following topic:**

- A first reading on the design of a Long-Term Incentive Plan, and information on the implementation of revised salary and incentive ranges for investment management positions.

**At this time, I would like to share some highlights of what to expect at the August 2019 Performance, Compensation & Talent Management Committee meeting:**

- The Committee will receive the second reading of the Long-Term Incentive Program design.

The next meeting of the Performance, Compensation & Talent Management Committee is scheduled for August 20, 2019, in Sacramento, California.